

BECKER & POLIAKOFF LLP

Helen Davis Chaitman

HCHAITMAN@BECKER-POLIAKOFF.COM

45 Broadway

New York, New York 10006

Telephone (212) 599-3322

Hearing Date: March 11, 2011 at 10:00 a.m.

Objection Deadline: March 4, 2011

*Attorneys for Marsha Peshkin
and a large group of other customers*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Case No.: 08-01789 (BRL)

SIPA LIQUIDATION
(Substantively Consolidated)

**DECLARATION OF HELEN DAVIS CHAITMAN
IN SUPPORT OF MOTION TO SET ASIDE THE ORDER APPROVING THE
TRUSTEE'S SETTLEMENT WITH THE LEVY HEIRS FOR FAILURE TO DISCLOSE
MATERIAL INFORMATION**

I, Helen Davis Chaitman, hereby declare, under penalty of perjury pursuant to 28 U.S.C.
§1746, as follows:

I am a partner with Becker & Poliakoff LLP, counsel to Marsha Peshkin, and a large
group of other customers of Bernard L. Madoff Investment Securities Inc. ("Madoff"). A non-
exclusive list of my clients is set forth on **Exhibit A** attached hereto (the "Movants"). I am a
member of the bars of New York and New Jersey, and of this Court. I submit this declaration in

support of the Movants' motion for an Order pursuant to Federal Rule of Civil Procedure 60 and Federal Rule of Bankruptcy Procedure 9024: (1) vacating the February 18, 2010 order (Doc # 1964) of the United States Bankruptcy Court for the Southern District of New York Approving an Agreement by and among the Trustee and Jeanne Levy-Church and Francis N. Levy (the "Order"), and (2) granting such other and further relief in the Movants' favor as the Court deems just and proper.

1. A true and correct copy of the Order, which is subject of this motion (Doc # 1964), is attached hereto as **Exhibit B.**

2. A true and correct copy of a relevant excerpt of the complaint filed by the Trustee in *Picard v. JPMorgan Chase & Co., et als.*, (Adv. Pro. No. 10-04932), is attached hereto as **Exhibit C.**

3. A true and correct copy of Irving H. Picard Press Release "MADOFF TRUSTEE ANNOUNCES SETTLEMENT OF \$220 MILLION," dated January 27, 2010, is attached hereto as **Exhibit D.**

4. A true and correct copy of the Trustee's Motion Seeking Court's Approval of an Agreement by and among the Trustee and Jeanne Levy-Church and Francis N. Levy (Doc # 1833) is attached hereto as **Exhibit E.**

5. A true and correct copy of transcript from the February 18, 2010 hearing on Trustee's Motion seeking Court's Approval of an Agreement by and among the Trustee and Jeanne Levy-Church and Francis N. Levy is attached hereto as **Exhibit F.**

6. A true and correct copy of the January 24, 2011 letter from SIPC president Stephen Harbeck to Congressman Scott Garrett, Chair of the House Subcommittee on Capital Markets, Insurance, and Government-Sponsored Enterprises is attached hereto as **Exhibit G.**

I declare under penalty of perjury that the foregoing is true and correct.

February 18, 2011

/s/ Helen Davis Chaitman